



Fred A. Moreton & Company

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... an Assurex Global Partner

September 8, 2003

State of Utah
Department of Natural Resources
Division of Oil, Gas & Mining
1594 West North Temple, Suite 1210
Salt Lake City, UT 84114

RE: Duchesne County
\$89,800 Reclamation Bond for Permit No. M/047/028
Bond

Gentlemen:

Enclosed is the referenced bond we have issued replacing Duchesne County's current bond with Kemper Ins. Co., no. As you are aware, Kemper Ins. Co. has been downgraded and it is necessary to reissue this bond.

Kemper Ins. Co. will be sending a cancellation on bond.

If there are any questions, please call me at 715-7041.

Sincerely,

Sharron Rushton

Encl.

RECEIVED

SEP 22 2003

DIV. OF OIL, GAS & MINING